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TANTALEX LITHIUM PROVIDES UPDATE ON GLENCORE FINANCING ARRANGEMENTS AND ANNOUNCES PROPOSED STRATEGIC PARTIAL DIVESTITURE OF SANDSTONE WORLDWIDE LTD.

Toronto, Ontario, June 17, 2026 – Tantalex Lithium Resources Corp. (CSE: TTX – FSE: DW8 – OTCQB: TTLXF) (“**Tantalex**” or the “**Corporation**”) would like to announce an update to the Corporation’s previously disclosed convertible facilities agreement (the “**Convertible Facilities Agreement**”) with Glencore AG (“**Glencore**”), including that the Corporation has entered into two amendment and restatement agreements dated November 7, 2025 (the “**Amendment and Restatement Agreement**”) and February 19, 2026 (the “**The Second Amendment and Restatement Agreement**” and collectively with the Amendment and Restatement Agreement and the Convertible Facilities Agreement, the “**Amended Convertible Facilities Agreements**”); and that the Corporation has entered into a term sheet in respect of the potential strategic partial divestiture of its wholly owned subsidiary Sandstone Worldwide Ltd. (“**Sandstone**”), as part of the Corporation’s broader efforts to address its short-term financial constraints and restructure its core operations.

The Corporation entered into the Amendment and Restatement Agreement whereby, among other things, Glencore agreed to provide additional financing in the sum of U.S.\$2,000,000 to Tantalex, representing the undrawn portion under the initial Convertible Facilities Agreement. The Corporation subsequently entered into a the Second Amendment and Restatement Agreement with Sandstone, its other wholly owned subsidiary TTX Metals Ltd. (“**TTX Metals**”), as well as Glencore, pursuant to which, among other things, TTX Metals acceded as an additional guarantor and agreed to guarantee the obligations of the Corporation and Sandstone (collectively and together with TTX Metals referred to as the “**Obligor**”) under the Amended Convertible Facilities Agreements, the Offtake Agreement as previously announced in November 13, 2023, the Subordination Agreement, the December 2025 Waiver Letter (as defined herein) and the Pledge Agreement (as defined herein)(the “**Finance Documents**”). The Second Amendment and Restatement Agreement also clarifies that the existing suite of Finance Documents remains in effect, including (i) the continuing guarantee and indemnity of Sandstone, which continues to apply notwithstanding the amendments, and (ii) the continuation of the security granted, notwithstanding the amendments.

The Corporation also entered into a share pledge agreement in favour of Glencore pursuant to which the Corporation agrees to grant a security interest in favour of Glencore in 50% of the issued and outstanding shares in the capital of Sandstone (collectively, the “**Sandstone Shares**”) and monies paid and payable in respect of the Sandstone Shares, and all other rights, benefits, and proceeds in Sandstone or derived from the Sandstone Shares (the “**Pledge Agreement**”) as continuing collateral security to Glencore with respect to its obligations under the Amended Convertible Facility Agreements.

In connection with the Second Amendment and Restatement Agreement, the Corporation entered into royalty agreements (the “**Glencore Royalty Agreements**”) with Glencore, TTX Metals and Sandstone on February 19, 2026, providing for a gross revenue royalty (the “**Royalty**”) at a rate of one percent (1.00%) on gross revenue generated from the sale of tin, lithium and tantalum, their products and derivatives (the “**Metals**”), produced from the mineral reserves covered under the Exploration Licence PR12448, the Production Licence PE12447 and the Licence 13698 (the “**Target Properties**”). To the extent permitted under applicable law, the Royalty constitutes an interest in the Target Properties and the Metals and attaches to amendments, renewals, extensions or substitutions of the Target Properties and may be registrable against title to the Target Properties. The Royalty and related rights and obligations under the Glencore Royalty Agreements continue, with respect to each Target Property, for the full term of the Target Properties and throughout the period that the Metals can lawfully be extracted and recovered from the Target Properties.

The Corporation also entered into two separate gross revenue royalty agreements, namely with SLC Asia Pte Ltd. (“**SLC**”), a company controlled by Mr. Simon Collins, director and significant shareholder of the Corporation (the “**SLC Royalty Agreement**”); and with Infra-X Minerals, LLC Arizona Ltd. (“**Infra-X**”) (the “**Infra-X Royalty Agreement**”), on February 18, 2026, providing for a gross revenue royalty at a rate of half of one percent (0.50%) on gross revenue generated from the sale of lithium, its products and derivatives, produced from the Target Properties. The Glencore Royalty Agreements include priority mechanics requiring that, to the extent any Royalty payment is outstanding, no payment under the SLC Royalty Agreement or the Infra-X Royalty Agreement (to the extent relating to, or calculated by reference to, the Metals) is to be made to the payee under the SLC Royalty Agreement or the Infra-X Royalty Agreement until such outstanding Royalty payments to Glencore have been paid in full, and the priority provision in the SLC Royalty Agreement and the Infra-X Royalty Agreement may not be deleted or amended during the term of the applicable Glencore Royalty Agreement without Glencore’s prior written approval. The SLC Royalty Agreement and the Infra-X Royalty Agreement were determined based on negotiations conducted between SLC and Tantalum regarding the SLC Royalty Agreement, and Infra-X and Tantalum regarding the Infra-X Royalty Agreement, which management believes reflects terms consistent with those that would be obtained in an arm’s length transaction.

Partial Divestiture of Subsidiary

The Corporation has also entered into a term sheet dated June 3, 2026 (the “**Term Sheet**”) in respect of a potential transaction involving the partial divestiture by the Corporation of Sandstone. The Term Sheet relates to the potential acquisition (the “**Transaction**”) by a lithium focused exploration company (“**LFEC**”) of such securities in Sandstone as are necessary for LFEC and partners to acquire and hold a 50% interest in Sandstone at closing, free and clear of any and all liens, security interests and any other encumbrances. The Term Sheet is intended solely as a basis for further discussion and, except where expressly indicated, is not legally binding. This Transaction allows the Corporation to continue advancing its core lithium strategy while addressing near-term financial constraints.

Sandstone is the entity through which the Corporation holds its 70% interest in the joint venture that owns the TiTan tin and tantalum operations in the Manono region of the Democratic Republic of Congo, including the Exploration Licence PR12448 and the Production Licence PE12447. The Transaction relates solely to Sandstone and, accordingly, to the Corporation’s interest in those licences. The Corporation will retain its interest in the Manono Kitotolo Tailings Project (Licence 13698), which is held outside of Sandstone and will remain with the Corporation following completion of the Transaction. As a result, the Transaction would not involve the disposition of all or substantially all of the Corporation’s assets and will not require shareholder’s approval. This structure is intended to protect shareholders while allowing the Corporation to continue its operations and pursue its remaining assets.

The final structure of the Transaction is to be determined in the definitive share purchase agreement (the “**Definitive Agreement**”), provided that the intended economic and legal effect is that the Corporation transfers a 50% interest in Sandstone to LFEC and partners, and Sandstone will have no debt, or such debt will be transferred to LFEC and any other third parties, all as set out in the Definitive Agreement.

The Term Sheet contemplates aggregate consideration to the Corporation of U.S.\$4,000,000 from LFEC, comprised of: (i) U.S.\$3,000,000 in common shares of LFEC to be issued to the Corporation (the “**LFEC Shares**”) at a price equal to the closing price of the LFEC Shares on the TSX Venture Exchange on the trading day prior to the date of the news release announcing the Transaction, and (ii) U.S.\$1,000,000 in cash payable in two tranches, with U.S.\$500,000 payable at closing and U.S.\$500,000 payable 30 days thereafter, which the Corporation expects will provide critical financial flexibility during its operations and regulatory remediation efforts.

The Term Sheet provides that the LFEC Shares will be issued to the Corporation in a manner that is exempt from Canadian prospectus requirements, and that none of the LFEC Shares to be issued pursuant to the Transaction have been or will be qualified by a prospectus in Canada. The Term Sheet also contemplates contractual resale restrictions intended to support an orderly market in the LFEC Shares, including restrictions on disposition for up to 12 months after issuance.

The Term Sheet contemplates that the Definitive Agreement will include conditions precedent customary for a transaction of this nature, including, among other things, completion of due diligence and receipt of required regulatory approvals. Consistent with the Term Sheet, Sandstone entered a new offtake arrangement with Glencore pursuant to a deed of novation dated June 2, 2026, for 100% of tin and tantalum production, which replaced the offtake agreement previously announced by the Corporation on November 13, 2023, and all ancillary arrangements, and relieves the Corporation and TTX Metals of their obligations in respect thereof.

In connection with the execution of the Term Sheet, the Corporation has arranged for LFEC and certain existing Tantalex investors and creditors (the “**Holders**”) to provide aggregate interim funding of US\$865,000 to Sandstone in order to support the contemplated transaction and near-term operations, to be advanced pursuant to a series of unsecured convertible promissory notes to be issued by Sandstone (the “**Promissory Notes**”). The Promissory Notes are non-interest-bearing and have a stated maturity date on December 3, 2027 (the “**Maturity Date**”). Subject to the terms of the Promissory Notes, each Holder may elect at any time after the closing of the Transaction and prior to the Maturity Date, to convert the outstanding principal amount of its Promissory Note into a number of common shares of Sandstone representing an aggregate value equal to 135% of such outstanding principal amount (the “**Conversion Amount**”), based on the price per share issued pursuant to the Term Sheet. No fractional shares will be issued upon the conversion, and any fractional entitlement will be rounded down to the nearest whole number of common shares. If a Holder does not elect to convert all the outstanding principal amount on or prior to the Maturity date, the outstanding principal amount will be payable in cash on the Maturity Date in an amount equal to the Conversion Amount.

The Term Sheet and the form of Promissory Note provide that the proceeds of the Promissory Notes are restricted and may be used solely to fund (i) urgent operational costs related to the TiTan tin and tantalum alluvial mining operations in the Manono region of the Democratic Republic of Congo and (ii) reasonable corporate and legal fees and expenses incurred by the Corporation’s Canadian counsel in connection with the contemplated transaction and related matters, subject to specified caps, approval requirements and reporting obligations. The Corporation has also agreed to guarantee the obligations of Sandstone under the Promissory Notes. The guarantee is intended to be a continuing guarantee of payment and performance and is subject to the receipt of applicable regulatory approvals in light of the Corporation’s cease trade order. The effectiveness

of the guarantee is conditional upon a partial or full revocation of the cease trade order permitting the Corporation to perform its obligations thereunder.

One of the Holders, Simon Matthew Collins, is considered a related party of the Corporation within the meaning of *Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions* (“MI 61-101”), as a director and significant shareholder of the Corporation. The issuance of the Promissory Notes by Sandstone to such Holder therefore constitutes a “related party transaction” under MI 61-101. The Corporation is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on sections 5.5(a) and (b) of MI 61-101 as the fair market value of the transaction, insofar as it involves each Mr. Collins, is not more than 25% of the Corporation’s market capitalization (based on the last previous closing price while the Corporation was still actively trading). Additionally, the Corporation is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) as the fair market value of the transaction, insofar as it involves each of Mr. Collins, is not more than 25% of the Corporation’s market capitalization. The Private Placement was previously approved by the board of directors of the Corporation, including disinterested directors. No special committee was established in connection with the transaction, and no materially contrary view was expressed or made by any director.

The Holders of the Promissory Notes have also entered into an intercreditor agreement, which is acknowledged by Sandstone and the Corporation, to govern their respective rights as among themselves in respect of the Promissory Notes. Among other things, the intercreditor agreement provides that the Promissory Notes rank *pari passu* among themselves. While the Corporation is not a party to the intercreditor agreement, the terms thereof may affect the manner in which amounts owing under the Promissory Notes are repaid or enforced.

Update on the Cease Trade Order

Tantalex is actively working to secure the necessary financing to maintain its operations in the Democratic Republic of the Democratic Republic of the Congo, as well as to fund the completion of its financial statements by its auditors. The Corporation expects to finalize its outstanding filings in due course, with a view to applying for the full revocation of the cease trade order and the reinstatement of its securities for trading on the Canadian Securities Exchange.

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining Corporation engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on operating its TiTan tin and tantalum concentrate plant and developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address the contemplated partial divestiture of Sandstone are forward-looking statements. Such forward-looking statements include, without limitation: (i) statements regarding the contemplated partial divestiture of Sandstone, including the proposed structure of such transaction, the expected consideration, the form and timing of any Definitive Agreement, and the satisfaction of conditions precedent; (ii) statements regarding the issuance of equity securities in connection with the contemplated Sandstone transaction pursuant to applicable prospectus exemptions and related resale

restrictions; (iii) statements regarding the receipt of regulatory approvals, including stock exchange approvals and approvals required in connection with the Corporation's cease trade order; and (iv) statements regarding the Corporation's retention of the Manono Kitotolo Tailings Project (Licence 13698) following completion of the contemplated transaction. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Corporation expressly disclaims any responsibility for revising or expanding the forward-looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.

Neither the Canadian Securities Exchange nor its regulations services provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

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